

**GOVERNMENT OF TELANGANA
ABSTRACT**

Loans and Advances - House Building Advance - Sri.K.Veera Reddy, Asst. Section Officer, Agriculture & Cooperation Department - Payment an Advance of Rs.12-30 lakhs for construction of a new house - Sanctioned - Orders - Issued.

AGRICULTURE AND COOPERATION (OP) DEPARTMENT

G.O.Ms.No. 65

Dated: 25-06-2018

Read the following:-

1. G.O.Ms.No.37, Fin. (HRM.IV)) Dept. dated:10.04.2015.
2. G.O.Rt.No.389, Agri & Coop (OP) Dept., dated:19-06-2018.
3. From Sri.K.Veera Reddy, Asst. Section Officer, Application dated:31-05-2018.

ORDER:

Under Article 226 and 223-A of A.P. Financial Code Volume-I, sanction is hereby accorded for an amount of Rs.12,30,000/- (Rupees Twelve lakhs and thirty thousand only) to Sri.K. Veera Reddy, Asst. Section Officer, Agriculture & Cooperation Department towards payment of House Building Advance for construction of New House at Plot No.1, in Sy.No.261/8, situated at Kampasagar Village Gram Panchayat, Thripuraram Mandal, Nalgonda District in 242 Sq.yards and the same shall be paid to Sri.K.Veera Reddy, Asst. Section Officer, Agri & Coop Dept., subject to the condition prescribed in the said rules and the following additional conditions viz:-

- i) the 1st installment of **Rs.4,30,000/-** (Rupees Four lakhs and thirty thousand only) shall be paid immediately. He should mortgage the land along with the house to be built thereon immediately in favour of Government.
- ii) the second instalment of Rs.4,00,000/- (Rupees Four Lakhs only) shall be paid after Mortgage of the land and the house to be built thereon in favour of Government is executed, and after the walls reach lintel level; and
- iii) the third instalment of Rs.4,00,000/- (Rupees Four Lakhs only)) shall be payable to the loanee after the construction of the building has reached the roof level provided the Department is satisfied that the development of the area in which the house is built is complete in respect of amenities such as water supply, lighting, roads, drainage and sewerage.
- iv) that the construction is completed within (18) months of the date on which the first installment of the sanctioned advance is drawn by him;
- v) that he insures the house immediately on completion of construction at his own cost for a sum not less than the amount of the advance with interest due thereon and shall keep with so insured against damage by fire, lighting, cyclone and floods, year after year till the advance with interest due thereon is fully repaid to Government and deposit the said policy with the Government.
- vi) that the construction of the house shall be carried out exactly in accordance with the approved plan, estimates and specifications in the prescribed forms, which should be submitted by him to Government;
- vii) that the house is maintained in good condition at his own cost and he shall continue to pay all Municipal and local taxes regularly until the advance is repaid in full;
- viii) that he shall keep the building free from all encumbrances and;
- ix) that any amount drawn by him in excess of the expenditure incurred should be refunded to Government together with interest thereon, if any, forthwith.

2. The insurance policy should be forwarded to the Government through the Pay and Accounts Officer for inspection together with a letter addressed to the insurance company with whom the building is insured, notifying to the company that the Government are interested in the policy secured.

3. The advance will be recovered in (200) equal monthly instalments. The instalment shall be recovered at the rate of **Rs.6,150/-** per month and interest @5.50% per annum will be charged and recovered thereafter in (20) monthly instalments. Balance, if any outstanding at the time of his retirement shall be adjusted in full from the retirement gratuity payable to him. If the grantee ceased to be in service for any reasons other than the normal retirement by superannuation or if he dies before the repayment of the advance in full, the entire outstanding amount of the advance shall become payable to the Government forthwith.
4. The actual date of drawal of the instalments of the advance sanctioned in para (1) above should invariably be intimated to the Government promptly after their drawal. In case the loanee does not require the advance sanctioned, the fact should be reported immediately to the Government as well as to the Pay and Accounts Officer, Telangana, Hyderabad.
5. The recovery of the advance sanctioned in para (1) above shall commence from the 19th month of the drawal of the first instalment or from the month following completing of the house whichever is earlier.
6. The expenditure for the advance sanctioned above shall be debited to 7610 - Loans to Government Servants - MH201 - House Building Advance - SH05 - Loans to other Officers”.
7. The amount released in para (1) above shall be met from the amount allocated to this Dept., during the 1st quarter budget provision of 2018-19 in the reference 2nd read above.
8. Sri.K.Veera Reddy, Asst. Section Officer, Agriculture & Cooperation Department has furnished a declaration to the Government to the effect that no house is owned by him or by his children's and that he has been staying in a private building.
9. The Agriculture & Cooperation (OP. Claims) Department are requested to draw an amount of Rs.4,30,000/- (Rupees four lakhs and thirty thousand only) as 1st installment to the individual concerned.
10. This order does not require the concurrence of the Finance (FW) Department as per rules/orders in force on the subject matter.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

C. PARTHASARATHI
APC & PRL. SECRETARY TO GOVERNMENT

To
Sri.K.Veera Reddy, Asst. Section Officer,
Agriculture & Cooperation Department.
The Agriculture & Cooperation (OP.Claims) Department.
The Deputy Pay and Accounts Officer, Secretariat Branch, Hyderabad.
The Accountant General, Telangana State, Hyderabad.
Sf/Scs.

// FORWARDED :: BY ORDER //

SECTION OFFICER.